

Honorable Brian D. Lynch  
Chapter 13  
Hearing Date: December 6, 2016  
Hearing Time: 1:00 PM  
Hearing Location: Vancouver, WA

UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF WASHINGTON

In re ) Case No. 16-43812-BDL  
)  
)  
Donald Eugene Lee, Jr. ) OBJECTION TO CONFIRMATION OF  
) CHAPTER 13 PLAN (Advantis Credit Union)  
)  
Debtor. )

Advantis Credit Union (“Advantis”) is a secured creditor of Donald Eugene Lee, Jr. (the “Debtor”) pursuant to three debts:

Home Equity Credit Trust Deed (“Second Mortgage”). Debtor entered into an Open End Home Equity Credit Agreement with Advantis on September 15, 2008, which is secured by a trust deed lien on the Debtor’s real property residence located at 22705 NE Mountain View Court, Ridgefield, WA 98642 (the “Real Property”). The balance owing on the Mortgage as of the date of the bankruptcy filing is \$82,673.00. The pre-petition arrears is \$21,478.00.

2002 Infiniti Auto Loan (“Auto Loan”). Debtor entered into a contract with Advantis secured by Debtor’s 2002 Infiniti Q45 (the “Infiniti”). The estimated principal balance owing on the Auto Loan as of the date of the bankruptcy filing is \$1,803.98.

Visa Credit Card (“Visa”). Debtor entered into a Visa credit card agreement with Advantis on July 9, 2007. The estimated principal balance owing on the Visa as of the date of the bankruptcy filing is \$4,448.15.

Advantis objects to confirmation of the chapter 13 plan dated September 28, 2016 (the “Plan”) on the following grounds:

1. Advantis objects to Plan section XII.\*B. It is not reasonable to sell or refinance in 24 months.

2. Advantis objects to Plan section IV.C.3 because it does not cure the Second Mortgage within a reasonable time. 11 U.S.C. §1325(b)(5).

3. The proposed monthly payments on the Auto Loan are not sufficient to provide Advantis adequate protection. 11 U.S.C. §1325(a)(5)(B)(iii)(II).

4. The Plan's post-confirmation 5 percent interest rate for the Auto Loan fails to follow the Supreme Court's formula approach provided in *Till v. SCS Credit Corporation*, 541 U.S. 465, 124 S.Ct. 1951, 1961 (2004), which looks to the national prime rate and then adjusts the prime rate to account for the greater nonpayment risk that bankrupt debtors typically pose.

WHEREFORE, Advantis respectfully requests that the Court deny confirmation of the Plan until these objections are resolved.

MONSON LAW OFFICE P.C.

/s/ Scott J. Mitchell  
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Attorneys for Advantis Credit Union

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Donald Eugene Lee, Jr.  
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